IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

APPEAL (L) NO.261 OF 2006.
IN
ARBITRATION PETITION NO.47 OF 2006

Mr.Suresh Wadhva .. Appellant

V/s

Mrs.Ratna Sadashiv Shetty & Ors. .. Respondents

V.M.Thorat for the Appellant.
Mr.Rajeev Kumar i/b. Mahesh Menon & Co. for the Respondents.

CORAM : DR.S.RADHAKRISHNAN &
S.J.VAZIFDAR, JJ.

DATE : 7TH APRIL, 2006.

P.C.:

1. Heard the learned Counsel for the parties. After hearing the parties for some time, we have perused the order dated 28th March, 2006 passed by the learned Single Judge in Arbitration Petition No.47 of 2006. Having regard the facts and circumstances of the case, we are not inclined to interfere with the same. However, both the parties are agreeable that the Respondents be put in possession of flat Nos.201 and 202 on the second floor along with two parking places without any royalty or security within a period of one week from today. Mr.Rajeev Kumar, the learned Counsel for the Respondents undertakes that in the event, the award were to be against the Respondents,

the Respondents shall pay the money as per the award to the Appellant within a period of four weeks subject to any challenge with regard to the said award. The said undertaking is accepted.

2. It is also clarified that the Respondents will not create any third party interest or encumber or part with possession of the aforesaid two flats and the parking places till the payment is made as aforesaid. It is also clarified that the Respondents will not require the Appellant to execute the award. The Court Receiver, High Court shall immediately handover the possession of the aforesaid two flats and two parking places to the Appellant to enable the Appellant to handover the same to the Respondents within a period of one week from today. Thereafter, the Court Receiver stands discharged without passing accounts subject to payment of his charges.

3. Both the learned Counsel have agreed to appoint two Learned Arbitrators to refer all the disputes with regard to the development agreement pending between them and the two learned Arbitrators are Mr.Justice B.N.Deshmukh (Retired) and Mr.Mehernosh Humranwala, an Advocate practising in this Court. Both the above Arbitrators will appoint an Umpire. All the contentions of the above Arbitration Petition are kept open. The learned Counsel for the Appellant undertakes to get the above appeal numbered within a

period of four weeks from today. Appeal is accordingly disposed of. In view of the above, nothing further survives in the aforesaid Arbitration Petition. The same also stands disposed of.

(DR.S.RADHAKRISHNAN,J.)

(S.J.VAZIFDAR,J.)